

TEST 355C SUB 1

FORMS REQUIRED: FORM 355C, SCH A, SCH A-1, SCH B, SCH C, SCH E-CG, SCH F-1,
SCH F, SCH CD, SCH FEC

CORPORATION NAME: BANANA GAP RETAILERS
EIN: 40-2222226

ADDRESS: 253 BLUE MONKEY BOULEVARD
TYRINGHAM MA 01264

PRINCIPAL PLACE OF BUSINESS:
NONE

STATE OF INCORPORATION: MA
DATE ESTABLISHED IN MA: 09-01-2000

STATE FORM INFORMATION

FORM 355, PAGE 1:
LINE 1: DOMESTIC
LINE 4: YES
LINE 5: YES
LINE 6: NO
LINE 7: NO
LINE 8: NO
LINE 9: NO
LINE 10: 40-2222225
LINE 12: 440
LINE 13: 5411
LINE 14: NO
LINE 15: NO
LINE 16: NO

SCHEDULE A:

	A	B
LINE 1a:	1249541	699743
LINE 1b:	461250	
LINE 1c:	346444	210367
LINE 1d:	21250	6250
LINE 1e:	136468	10420
LINE 1f:	21789	4358
LINE 1g:	31867	9105
LINE 1h:	19458	6227
LINE 1i:	94125	12550
LINE 1j:	6250	2000
LINE 1k:	196882	
LINE 2a:	69121	
LINE 2b:	9458	
LINE 3:	3224	
LINE 5a:	3855928	87179
LINE 5b:	2192900	
LINE 6:	208332	114075

SCHEDULE A PAGE 2:

LINE 8: 133282
LINE 9: 9664
LINE 12b: 133444
LINE 13: 651205
LINE 19a: 570264
LINE 19b: 182622
LINE 20: 118750
LINE 22: 17500
LINE 29: 5756901
LINE 30: 219319

SCHEDULE A-3

LINE 1: MONKEY SHINE MANUFACTURERS
40-2222227
17500

SCHEDULE E-CG:

LINE 8: 43870

SCHEDULE CD:

Line 3a: 36440
LINE 3c: 8161

SCHEDULE F-1, SCH F

LOCATION: ATLANTA GA
TYPE: RETAIL STORE
ORDERS: YES
REG: YES
FILES: YES
LOCATION: COLUMBUS OH
TYPE: RETAIL STORE
ORDERS: YES
REG: YES
FILES: YES
LOCATION: NEW YORK NY
TYPE: RETAIL STORE
ORDERS: YES
REG: YES
FILES: YES
LOCATION: MINNEAPOLIS MN
TYPE: RETAIL STORE
ORDERS: YES
REG: YES
FILES: YES

SCHEDULE F:

LINE 1a(a): 1237462
LINE 1a(b): 5733571
LINE 2b(a): 22500000
LINE 2a(a): 4795242
LINE 3a(a): 3187949
LINE 3a(b): 72271106
LINE 3b(a): 167787
LINE 3b(b): 3803742

SCHEDULE FEC:

LINE 4: CLAIRES DOG
LINE 4a: 400-53-0000
LINE 4b: 11-01-2000
LINE 4c: 12
LINE 4d: 12

A Check if:

1 Consolidated return (attach Form 851) ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 required (attach Sch. M-3) ☐

Use IRS label. Otherwise, print or type.

Name
BANANA GAP RETAILERS
Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.)
253 BLUE MONKEY BOULEVARD
City or town, state, and ZIP code
TYRINGHAM MA 01264

B Employer identification number
40-2222226
C Date incorporated
09-01-2000
D Total assets (see page 8 of instructions)
\$ **13,095,163**

E Check if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change

Income	1 a	Gross receipts or sales	76,074,848	b	Less returns and allowances		c Bal ▶	1c	76,074,848
	2	Cost of goods sold (Schedule A, line 8)						2	43,366,403
	3	Gross profit. Subtract line 2 from line 1c						3	32,708,445
	4	Dividends (Schedule C, line 19)						4	
	5	Interest						5	
	6	Gross rents						6	
	7	Gross royalties						7	
	8	Capital gain net income (attach Schedule D (Form 1120))						8	
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)						9	
	10	Other income (see page 9 of instructions - attach schedule)						10	
	11	Total income. Add lines 3 through 10						11	32,708,445
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E, line 4)						12	500,000
	13	Salaries and wages (less employment credits)						13	7,694,617
	14	Repairs and maintenance						14	21,751
	15	Bad debts						15	
	16	Rents						16	3,750,000
	17	Taxes and licenses						17	133,869
	18	Interest						18	1,000,614
	19	Charitable contributions (see page 11 of instructions for 10% limitation)						19	31,250
	20	Depreciation (attach Form 4562)	20	69,601					
	21	Less depreciation claimed on Schedule A and elsewhere on return	21a				21b	69,601	
	22	Depletion						22	
	23	Advertising						23	181,250
	24	Pension, profit-sharing, etc., plans						24	
	25	Employee benefit programs						25	
	26	Other deductions (attach schedule)						26	16,793,788
	27	Total deductions. Add lines 12 through 26						27	30,176,740
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11						28	2,531,705
	29	Less: a Net operating loss deduction (see page 13 of instructions)	29a						
	b Special deductions (Schedule C, line 20)	29b					29c		
Tax and Payments	30	Taxable income. Subtract line 29c from line 28						30	2,531,705
	31	Total tax (Schedule J, line 11)						31	860,780
	32	Payments: a 2003 overpayment credited to 2004	32a						
		b 2004 estimated tax payments	32b						
		c Less 2004 refund applied for on Form 4466	32c	()	d Bal ▶	32d	
		e Tax deposited with Form 7004					32e		
		f Credit for tax paid on undistributed capital gains (attach Form 2439)					32f		
		g Credit for Federal tax on fuels (attach Form 4136). See instructions					32g		
	33	Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached						33	
	34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed						34	860,780
	35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid						35	
36	Enter amount of line 35 you want: Credited to 2005 estimated tax ▶ Refunded ▶						36		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title
PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer's Use Only

Preparer's signature

Firm's name (or yours if self-employed), address, and ZIP code

Date

Check if self-employed ☐

Preparer's SSN or PTIN

EIN

Phone no.

Schedule A		Cost of Goods Sold (see page 14 of instructions)	
1	Inventory at beginning of year	1	22,500
2	Purchases	2	21,001,402
3	Cost of labor	3	14,986,350
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	7,580,900
6	Total. Add lines 1 through 5	6	43,591,152
7	Inventory at end of year	7	224,749
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	43,366,403
9a Check all methods used for valuing closing inventory:			
(i) <input checked="" type="checkbox"/> Cost as described in Regulations section 1.471-3			
(ii) <input type="checkbox"/> Lower of cost or market as described in Regulations section 1.471-4			
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶			
b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) <input type="checkbox"/>			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) <input type="checkbox"/>			
d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d			
e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Schedule C		Dividends and Special Deductions (see page 15 of instructions)		(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)				70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)				80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)				see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities				42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities				48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction				70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction				80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))				100	
9	Total. Add lines 1 through 8. See page 16 of instructions for limitation					
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958				100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))				100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))				100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11					
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)					
15	Foreign dividend gross-up (section 78)					
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))					
17	Other dividends					
18	Deduction for dividends paid on certain preferred stock of public utilities					
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ▶					
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b ▶					

Schedule E		Compensation of Officers (see instructions for page 1, line 12, on page 10 of instructions)			
Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.					
(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 SHELDON SHAREHOLDER	400-65-0000	100 %	100 %	%	500,000
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				500,000
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12				500,000

Schedule J Tax Computation (see page 17 of instructions)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>	
Important: Members of a controlled group, see page 17 of instructions.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$	(2) \$	(3) \$
b	Enter the corporation's share of:		
	(1) Additional 5% tax (not more than \$11,750)	\$	
	(2) Additional 3% tax (not more than \$100,000)	\$	
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17)	<input type="checkbox"/>	3 860,780
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5 860,780
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	6c	
d	General business credit. Check box(es) and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f	7	
8	Subtract line 7 from line 5	8	860,780
9	Personal holding company tax (attach Schedule PH (Form 1120))	9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	10	
11	Total tax. Add lines 8 through 10. Enter here and on page 1, line 31	11	860,780

Schedule K Other Information (see page 19 of instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No	7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?	Yes	No
2	See page 21 of the instructions and enter the:				If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶		
a	Business activity code no. ▶ 448120				c The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶		
b	Business activity ▶ RETAIL SALES				8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>		
c	Product or service ▶ CLOTHING				If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		X		9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶ 1		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		X		11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/>		
	If "Yes," enter name and EIN of the parent corporation ▶ KETTERINGS CREATIVE 40-2222225				If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3)(i) or (ii) must be attached or the election will not be valid.		
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)		X		12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$		
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 100				13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		X		If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$		
	If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.						
	If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.						

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."



Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash				2,121,836
2a	Trade notes and accounts receivable	1,746,054		2,194,146	
b	Less allowance for bad debts	()	1,746,054	()	2,194,146
3	Inventories		22,500		224,749
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)		635,956		651,205
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				133,444
10a	Buildings and other depreciable assets	5,540,507		6,188,334	
b	Less accumulated depreciation	(1,092,673)	4,447,834	(1,162,274)	5,026,060
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		2,654,150		2,654,150
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule)		16,719		89,573
15	Total assets		9,523,213		13,095,163
Liabilities and Shareholders' Equity					
16	Accounts payable		264,625		1,301,619
17	Mortgages, notes, bonds payable in less than 1 year		106,500		206,500
18	Other current liabilities (attach schedule)		44,413		119,613
19	Loans from shareholders		6,250		17,500
20	Mortgages, notes, bonds payable in 1 year or more		250,000		871,636
21	Other liabilities (attach schedule)		2,380		58,325
22	Capital stock: a Preferred stock				
	b Common stock	1,496,250	1,496,250	1,496,250	1,496,250
23	Additional paid-in capital		3,178,750		3,178,750
24	Retained earnings-Appropriated (attach schedule)				
25	Retained earnings-Unappropriated		4,305,295		5,976,220
26	Adjustments to shareholder's equity (attach schedule)				
27	Less cost of treasury stock		(131,250)		(131,250)
28	Total liabilities and stockholders' equity		9,523,213		13,095,163

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return		(see page 20 of instructions)	
1	Net income (loss) per books	1,670,925	
2	Federal income tax per books	860,780	
3	Excess of capital losses over capital gains		
4	Income subject to tax not recorded on books this year (itemize):		
5	Expenses recorded on books this year not deducted on this return (itemize):		
a	Depreciation \$		
b	Charitable contributions \$		
c	Travel and entertainment \$		
6	Add lines 1 through 5	2,531,705	
7	Income recorded on books this year not included on this return (itemize):		
	Tax-exempt interest \$		
8	Deductions on this return not charged against book income this year (itemize):		
a	Depreciation \$		
b	Charitable contributions \$		
9	Add lines 7 and 8		
10	Income (page 1, line 28)-line 6 less line 9		2,531,705

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)		
1	Balance at beginning of year	4,305,295
2	Net income (loss) per books	1,670,925
3	Other increases (itemize):	
4	Add lines 1, 2, and 3	5,976,220
5	Distributions: a Cash	
	b Stock	
	c Property	
6	Other decreases (itemize):	
7	Add lines 5 and 6	
8	Balance at end of year (line 4 less line 7)	5,976,220

Form 355C Combined Corporation Excise Return

2004

Ovals must be filled in completely. Example:  If filing a calendar year return, fill in oval  All others, enter appropriate dates below:

Tax year beginning (month–day–year)

Tax year ending (month–day–year)

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER (FID)

PRINCIPAL BUSINESS ADDRESS

A horizontal number line with 20 tick marks, labeled from 0 to 19. The line is red, and the numbers are black.

CITY/TOWN/POST OFFICE

STAT

ZIP + 4

PRINCIPAL BUSINESS ADDRESS IN MASSACHUSETTS (IF DIFFERENT)

CITY/TOWN/POST OFFICE







STAT

ZIP + 4

Year	Number of People
2018	100
2019	150

- | | | | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|---|---|
| 1 | Is the corporation incorporated within Massachusetts? | ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 2 | Type of corporation (select one, if applicable; enclose Form F-2) | ► <input type="radio"/> Section 38 manufacturer <input type="radio"/> Mutual fund service | | | | | | | | |
| 3 | Type of corporation (select one, if applicable) | ► <input type="radio"/> R&D <input type="radio"/> Classified manufacturing <input type="radio"/> RIC | | | | | | | | |
| 4 | Is the corporation filing a U.S. consolidated return? | ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 5 | Does the corporation have a new Massachusetts address? | <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 6 | Is the corporation an insurance mutual fund holding corporation? | ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 7 | Is the corporation requesting alternative apportionment (enclose Form AA-1)? ... | ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 8 | Is this a final Massachusetts return? | ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | |
| 9 | Principal business code (from U.S. return) | ► 9 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | |
| | | | | | | | | | | |
| 10 | Federal Identification number of principal reporting corporation | ► 10 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | |
| | | | | | | | | | | |
| 11 | Average number of employees in Massachusetts | 11 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | |
| | | | | | | | | | | |
| 12 | Average number of employees worldwide | 12 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | |
| | | | | | | | | | | |
| 13 | Date of charter in Massachusetts or first date of business in Massachusetts | 13 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>M</td><td>M</td><td>D</td><td>D</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table> | M | M | D | D | Y | Y | Y | Y |
| M | M | D | D | Y | Y | Y | Y | | | |
| 14 | Last year audited by IRS | ► 14 <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td><td> </td><td> </td><td> </td></tr></table> | | | | | | | | |
| | | | | | | | | | | |
| 15 | Have adjustments been reported to Massachusetts? <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | | |
| 16 | Is the corporation deducting intangible or interest expenses paid to a related entity? ► <input type="radio"/> Yes <input type="radio"/> No | | | | | | | | | |

Excise Calculation

- | | | | | |
|----------|--|--|------------------|---|
| 1 | Taxable Massachusetts tangible property, if applicable (from Schedule C, line 4) |  | $\times .0026 =$ |  |
| 2 | Taxable net worth, if applicable (from Schedule D, line 10) |  | $\times .0026 =$ |  |
| 3 | Principal reporting corporation only. Add amounts from all Schedules E, line 25. Not less than "0" |  | $\times .095 =$ |  |

BE SURE TO CONTINUE EXCISE CALCULATIONS ON OTHER SIDE.

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer (see instructions)

Date _____

/ / /

Print paid preparer's name

Preparer's SSN
or PTIN

--	--	--	--	--	--	--	--

Title

Paid preparer's phone

Paid preparer's
EIN

Are you signing as an authorized delegate of the appropriate corporate officer? ☐ Yes (enclose Form M-2848)

Paid preparer's signature

Date _____

☐ Fill in if self-employed

Mail to: Massachusetts Department of Revenue, PO Box 7067, Boston, MA 02204.



- 4** Credit recapture. Enclose Schedule H-2. ▶ 4
- 5** Excise before credits. Add line 1 or 2, whichever applies, to total of lines 3 and 4 5
- 6** Economic Opportunity Area Credit (from Schedule H, line 26b) ▶ 6
- 7** 3% credit for certain new or expanded investments (from Schedule H, line 15b) ▶ 7
- 8** Vanpool Credit (from Schedule H, line 11b) ▶ 8
- 9** Credit carryover (from Schedule H) ▶ 9
- 10** Research Credit (from Schedule RC, line 26; or RC-A, line 30) ▶ 10
- 11** Harbor Maintenance Tax Credit (from Schedule HM, line 15) ▶ 11
- 12** Full Employment Credit (from Schedule FEC, line 22) ▶ 12
- 13** Brownfields Credit (from Schedule BC, line 10) ▶ 13
- 14** Low-Income Housing Credit ▶ 14
- 15** Total credits. Add lines 6 through 14. ▶ 15
- 16** Excise after credits. Subtract line 15 from line 5. 16
- 17** Minimum excise (**cannot be prorated**) 17
- 18** Excise due before voluntary contribution. (line 16 or 17, whichever is greater) 18
- 19** Voluntary contribution for endangered wildlife conservation ▶ 19
- 20** Excise due plus voluntary contribution. Add lines 18 and 19. ▶ 20
- 21** 2003 overpayment applied to your 2004 estimated tax ▶ 21
- 22** 2004 Massachusetts estimated tax payments (do not include amount in line 21) ▶ 22
- 23** Payment made with extension ▶ 23
- 24** Amount overpaid. Subtract line 20 from the total of lines 21 through 23 24
- 25** Amount overpaid to be credited to 2005 estimated tax ▶ 25
- 26** Amount overpaid to be refunded. Subtract line 25 from line 23 Refund ▶ 26
- 27** Balance due. Subtract the total of lines 20 through 23 from line 20 Balance due ▶ 27
- 28** a. M-2220 penalty ▶ b. Late file/pay penalties ▶ . . . a + b = 28
- 29** Interest on unpaid balance ▶ 29
- 30** Total payment due at time of filing. Make check payable to Commonwealth of Massachusetts. Total due ▶ 30

4 5 6



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule A Balance Sheet**2004**

Assets		A. Original cost	B. Accumulated depreciation and amortization	C. Net book value
1	Capital assets in Massachusetts:			
a.	Buildings ▶ 1a			
b.	Land ▶ 1b			
c.	Motor vehicles and trailers ▶ 1c			
d.	Machinery taxed locally ▶ 1d			
e.	Machinery not taxed locally ▶ 1e			
f.	Equipment ▶ 1f			
g.	Fixtures ▶ 1g			
h.	Leasehold improvements taxed locally ▶ 1h			
i.	Leasehold improvements not taxed locally ▶ 1i			
j.	Other fixed depreciable assets ▶ 1j			
k.	Construction in progress ▶ 1k			
l.	Total capital assets in Massachusetts ▶ 1l			
2	Inventories in Massachusetts:			
a.	General merchandise ▶ 2a			
b.	Exempt goods ▶ 2b			
3	Supplies and other non-depreciable assets in Massachusetts ▶ 3			
4	Total tangible assets in Massachusetts ▶ 4			
5	Capital assets outside of Massachusetts:			
a.	Buildings and other depreciable assets ▶ 5a			
b.	Land ▶ 5b			
6	Leaseholds/leasehold improvements outside Massachusetts ▶ 6			
7	Total capital assets outside Massachusetts ▶ 7			

BE SURE TO CONTINUE SCHEDULE A ON OTHER SIDE.



8	Inventories outside Massachusetts	8							
9	Supplies and other non-depreciable assets outside Massachusetts	9							
10	Total tangible assets outside of Massachusetts	10							
11	Total tangible assets. Add lines 4 and 10. ►	11							
12	Investments (capital stock investments and equity contributions only):								
	a. Investments in subsidiary corporations at least 80% owned (enclose Schedule A-1) ►	12a							
	b. Other investments. ►	12b							
13	Notes receivable	13							
14	Accounts receivable	14							
15	Intercompany receivables (enclose Schedule A-2)	15							
16	Cash	16							
17	Other assets	17							
18	Total assets	18							
Liabilities and Capital									
19	Mortgages on:								
	a. Massachusetts tangible property taxed locally	19a							
	b. Other tangible assets	19b							
20	Bonds and other funded debt	20							
21	Accounts payable	21							
22	Intercompany payables (enclose Schedule A-3)	22							
23	Notes payable	23							
24	Miscellaneous current liabilities	24							
25	Miscellaneous accrued liabilities	25							
26	Total liabilities	26							
27	Total capital stock issued	27							
28	Paid-in or capital surplus	28							
29	Retained earnings and surplus reserves	29							
30	Undistributed S corporation net income	30							
31	Total capital. Add lines 27 through 30	31							
32	Treasury stock	32							
33	Total liabilities and capital	33							

CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule B. Tangible or Intangible Property Corporation Classification

2004

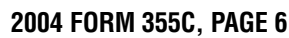
Enter all values as net book values from Schedule A, col. c.

1	Total Massachusetts tangible property (from Schedule A, line 4)	1							
2	Massachusetts real estate (from Schedule A, lines 1a and 1b)	2							
3	Massachusetts motor vehicles and trailers (from Schedule A, line 1c)	3							
4	Massachusetts machinery taxed locally. Manufacturing corporations enter "0" (from Schedule A, line 1d)	4							
5	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	5							
6	Massachusetts tangible property taxed locally. Add lines 2 through 5	6							
7	Massachusetts tangible property not taxed locally. Subtract line 6 from line 1	7							
8	Total assets (from Schedule A, line 18)	8							
9	Massachusetts tangible property taxed locally (from line 6 above)	9							
10	Total assets not taxed locally. Subtract line 9 from line 8	10							
11	Investments in subsidiaries at least 80% owned. See instructions	11							
12	Assets subject to allocation. Subtract line 11 from line 10	12							
13	Income apportionment percentage (from Schedule F, line 5)	13							
14	Allocated assets. Multiply line 12 by line 13	14							
15	Tangible property percentage. Divide line 7 by line 14	15							

Schedule C Tangible Property Corporation

Complete only if Schedule B, line 15 is 10% or more. Enter all values as net book values from Schedule A, col. c.

1	Total Massachusetts tangible property (from Schedule A, line 4)	1	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
2	Exempt Massachusetts tangible property:		
a.	Massachusetts real estate (from Schedule A, lines 1a and 1b).	2a	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
b.	Massachusetts motor vehicles and trailers (from Schedule A, line 1c).	2b	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
c.	Massachusetts machinery taxed locally (from Schedule A, line 1d). Manufacturing corporations enter "0"	2c	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
d.	Massachusetts leasehold improvements taxed locally (from Schedule A, line 1h)	2d	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
e.	Exempt goods (from Schedule A, line 2b)	2e	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
f.	Certified Massachusetts industrial waste/air treatment facilities	2f	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
g.	Certified Massachusetts solar or wind power deduction.	2g	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
3	Total exempt Massachusetts tangible property. Add lines 2a through 2g	3	<div style="border: 1px solid black; width: 100%; height: 20px;"></div>
4	Taxable Massachusetts tangible property. Subtract line 3 from line 1. Do not enter less than "0." Enter result in line 1 of the Excise Calculation on page 2, and enter "0" in line 2 of the Excise Calculation.		4



2004

A horizontal number line with arrows at both ends, marked from 0 to 10. A bracket is drawn below the line, spanning from 0 to 4. The word "four" is written below the bracket.

9

--	--	--	--	--	--

U.S. Form 1120, Schedule C, line 19	1
Massachusetts corporate trusts	2
wholly-owned DISCs	3
15% of voting stock owned	4
Add lines 2 through 4	5



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule F-1 Business Locations Outside of Massachusetts**2004**

Complete only if the corporation has income from business activities taxable in both Massachusetts and another state.

Location (city and state)	Facility type (warehouse, sales office, etc.)	Accepts orders	Registered to do business in state	Files tax return in state
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DRAFT AS OF
SEPTEMBER 22, 2004
(SUBJECT TO CHANGE)

**Schedule CD Corporate Disclosure****2004**

1	Charitable contributions (from U.S. Form 1120, line 19)	► 1	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
2	Federal research expense allowed under IRC section 174, plus research credit allowed under IRC section 41 (from U.S. Form 1120)	► 2	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
3	Accelerated depreciation (ARCS, MARCS, etc.) allowed as a federal deduction:												
a.	Equipment	► 3a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
b.	Rental housing	► 3b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
c.	Buildings other than rental housing	► 3c	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
d.	Pollution control facilities	► 3d	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
4	Depreciation included in line 3:												
a.	Equipment	► 4a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
b.	Rental housing	► 4b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
c.	Buildings other than rental housing	► 4c	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
d.	Pollution control facilities	► 4d	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
5	Accelerated depreciation less standard depreciation:												
a.	Equipment. Subtract line 4a from line 3a	5a	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
b.	Rental housing. Subtract line 4b from line 3b	5b	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
c.	Buildings other than rental housing. Subtract line 4c from line 3c	5c	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										
d.	Pollution control facilities. Subtract line 4d from line 3d	5d	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>										

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An exact copy of U.S. Form 1120, including all applicable schedules and forms and any other documentation required to substantiate entries made on this return, must be made available to the Department of Revenue upon request. See instructions.



CORPORATION NAME

FEDERAL IDENTIFICATION NUMBER

Schedule A-3 Intercompany Payables**2004**

	A. Name of subsidiary	B. Federal Identification number	C. Amount of payables
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29	Total intercompany payables		

DRAFT AS OF
SEPTEMBER 17, 2004
(SUBJECT TO CHANGE)



FEDERAL IDENTIFICATION NUMBER



2004

Massachusetts

Department of

Revenue

Schedule FEC
Full Employment Credit

Name

Federal ID or Social Security number

General Information

1 Type of business for which credit is being claimed (check only one):

- ☐ Sole proprietorship ☐ Partnership ☐ S corporation ☐ Corporate trust ☐ Financial institution
☐ Insurance company ☐ Corporation ☐ Trust ☐ Public service corporation
☐ Corporation included in a combined return (enter name and Federal ID number of principal reporting company):

☐ Other (specify):2 S Corporations only (check applicable box): (a) ☐ Corporation claiming credit (b) ☐ Shareholders claiming credit

3 Type of return this schedule is filed with:

Computation of the Full Employment Credit. Use additional paper, if necessary.

4 Name(s) of qualified employee(s) that participate in the Full Employment Program	a. Social Security number(s)	b. Date eligible	c. Number of months of eligible employment (not to exceed 12)	d. Number of months eligible (col. c) during 2003
5 Total number of months of eligible employment			5	
6 Available current-year Full Employment Credit (FEC). Multiply line 5 by \$100			6	

Taxpayers Subject to Tax Under MGL Ch. 62

7 Total tax for determining allowable credit. Form 1, line 29; Form 1-NH/PY, line 31; Form 2, line 42; Form 3F, line 24	7	
8 Total of Limited Income Credit, Credit for Taxes Paid to Other Jurisdictions, Energy Credit, Lead Paint Credit, Economic Opportunity Area Credit, Septic Credit, Low Income Housing Credit and Brownfields Credit	8	
9 Subtract line 8 from line 7. Enter result. Not less than "0"	9	
10 FEC available this year. Add line 6 and prior years unused FEC (from 2003 Schedule FEC, line 24)	10	
11 Credit allowable for use in current year. If line 9 is less than line 10, enter amount from line 9; otherwise, enter amount from line 10. Also enter in Form 1 or Form 1-NP/PY, Schedule Z, line 11; Form 2, line 43; or Form 3F, line 27	11	

Taxpayers Subject to Tax Under MGL Ch. 63

12 Total corporate excise. Form 355, Computation of Excise, line 5; Form 355S, Computation of Excise, line 8; or Form 355C, Schedule E, line 28; or Form 355SC, line 7	12	
13 Enter the amount from Schedule H, line 28, column b	13	
14 Enter the amount from either Schedule RC, line 27 or Schedule RC-A, line 30	14	
15 Enter the amount from Schedule HM, line 15	15	
16 Enter the amount of Low-Income Housing Credit	16	
17 Add lines 13 through 16. Enter result.	17	
18 Subtract line 17 from line 12. Enter result.	18	
19 Minimum corporate excise	19	456
20 Maximum allowable FEC. Subtract line 19 from line 18. If "0" or less, you do not qualify for a credit this year, enter "0" in line 22.	20	
21 FEC available this year. Add line 6 and prior year's unused FEC (from 2003 Schedule FEC, line 24)	21	
22 Enter the smaller of line 20 or line 21 here and on the Computation of Excise	22	

Carryover to Future Years

23 Complete only if line 10 is more than line 11 or line 20 is more than line 22.

Year	a. Unused credits from prior years and current year credit	b. Portion used this year	c. Unused credit available Subtract col. b from col. a	
			Amount	For
2000	(2003 Sch. FEC, line 24)			2005
2001	(2003 Sch. FEC, line 24)			2005-2006
2002	(2003 Sch. FEC, line 24)			2005-2007
2003	(2003 Sch. FEC, line 24)			2005-2008
2004	(2004 Sch. FEC, line 6)			2005-2009
24 Totals				



FEDERAL IDENTIFICATION NUMBER

2004

▼ If showing a loss, mark an X in box at left

[illegible]